



# **NEWS RELEASE**

**CALIFORNIA STATE TREASURER PHIL ANGELIDES**

FOR IMMEDIATE RELEASE  
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CONTACT: Mike Roth  
(916) 653-5126

## **CALIFORNIA TREASURER PHIL ANGELIDES RESPONDS TO DECISION REMOVING SEAN HARRIGAN FROM CALPERS BOARD**

SACRAMENTO, CA – California State Treasurer Phil Angelides had the following comments today following the State Personnel Board's 3-2 vote to remove Sean Harrigan as its representative on the Board of Administration of the California Public Employees' Retirement System (CalPERS):

"It is unfortunate that the Schwarzenegger Administration and the State Personnel Board today took the side of corporate interests and against taxpayers, pension fund members, and ordinary American investors who have relied on Sean Harrigan to fight for fair, open and honest financial markets and responsible corporate practices.

"Sean Harrigan has been a critical leader in a nationwide effort to bring needed reforms to our financial markets and corporate boardrooms. Today's decision was a slap in the face to shareholders and pension fund members. But those of us who take seriously our responsibilities as trustees of billions of dollars in taxpayer and pension funds will not be deterred by today's action. We will not retreat one inch in our fight for the reforms that are sorely needed to protect investors and to restore fairness to our financial markets.

"As State Treasurer and as a member of the CalPERS Board, I will keep the promise we have made to taxpayers, pensioners, and American investors: we will be on their side, even when it means taking on the most powerful corporate interests."

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